

# Balance Sheet

Saturday September 30, 2006

## Hunters Ridge Homeowners

Accrual Accounting Year Starts January 1, 2006

### ASSETS

#### Current Assets

Chase Checking

\$2,351.13

Total Asset

\$2,351.13

Horizon Money Market

Horizon Bank MM

\$1,322.96

Transfer to Horizon MM

\$2,860.00

Total Horizon Money Market

\$4,182.96

Members Receivables

M/R Deck Charge

\$8,910.00

M/R Dues

\$2,240.00

M/R Fines

\$225.00

M/R Interest

\$111.83

M/R Late Fees

\$467.00

M/R Legal Fees

\$484.07

M/R NSF Check Charge

\$50.00

Total Members Receivables

\$12,487.90

Other Assets

Prepaid electric Bills

\$83.00

Prepaid Insurance

\$8,010.31

Total Other Assets

\$8,093.31

Reserve Accounting

Horizon Bank Reserves

Horiz 1Yr CD 9/26/06

\$156,968.34

Total Horizon Bank Reserves

\$156,968.34

First Bank M M Account

First Bank M M (12/31/05)

\$42,576.01

First MM Interest

\$395.69

Withdraw Money Market

(\$20,000.00)

Total First Bank M M Account

\$22,971.70

Total Reserve Accounting

\$179,940.04

TOTAL ASSETS

\$207,055.34

### LIABILITIES

Current Liabilities

Accounts Payable

\$16,582.52

Horizon Deck Credit Line

\$147,213.42

Prepaid Deck Charge

(\$300.00)

Prepaid Dues

\$6,415.97

Taxes Payable

\$8.00

Total Current Liabilities

\$169,919.91

Replacement Reserves

Replacement Reserves

\$178,888.79

Total Replacement Reserves

\$178,888.79

Working Capital

Working Capital

\$29,283.00

Total Working Capital

\$29,283.00

TOTAL LIABILITIES

\$378,091.70

### EQUITY

Current Year Earnings

(\$60,244.77)

# Balance Sheet

Saturday September 30, 2006

## Hunters Ridge Homeowners (Continued)

Accrual Accounting Year Starts January 1, 2006

### EQUITY (Continued)

Retained Earnings

(\$110,791.59)

TOTAL EQUITY

(\$171,036.36)

TOTAL LIABILITIES AND EQUITY

\$207,055.34

# Revenue and Expenses

Friday September 1, 2006 to Saturday September 30, 2006

## Hunters Ridge Homeowners

Accrual Accounting Year Starts January 1, 2006

	Current	Percent	Year To Date	Percent
<b>INCOME</b>				
Income				
Dues	\$23,380.00	98.9	\$210,420.00	99.1
Fines & Violation Fees	\$0.00	0.0	\$100.00	0.0
Interest Deck Assessment	\$24.25	0.1	\$242.92	0.1
Late Fee Income	\$207.00	0.9	\$808.00	0.4
Legal Fee Income	\$0.00	0.0	\$540.00	0.3
Miscellaneous Income	\$0.00	0.0	\$92.85	0.0
Returned Check Fee	\$25.00	0.1	\$25.00	0.0
Total Income	\$23,636.25	100.0	\$212,228.77	100.0
<b>Reserve Accounting</b>				
Interest 150K CD 1 Yr.	\$540.98	2.3	\$4,802.22	2.3
Interest 1st Bank MM Acct	\$25.52	0.1	\$399.11	0.2
Interest Horizon MM Check	\$0.28	0.0	\$13.58	0.0
Total Reserve Accounting	\$566.78	2.4	\$5,214.91	2.5
<b>Other Income</b>				
Billing for Deck	\$0.00	0.0	\$37,500.00	17.7
Total Other Income	\$0.00	0.0	\$37,500.00	17.7
<b>TOTAL INCOME</b>	\$24,203.03	102.4	\$254,943.68	120.1
<b>EXPENSES</b>				
Expenses				
Bank Service Charge	\$24.54	0.1	\$83.53	0.0
Electricity/lighting	\$64.49	0.3	\$821.91	0.4
Insurance	\$3,004.34	12.7	\$28,039.69	13.2
Landscape Contract	\$2,857.14	12.1	\$17,142.84	8.1
Landscape Maintenance	\$293.16	1.2	\$4,431.51	2.1
Legal Expense	\$0.00	0.0	\$647.50	0.3
Maintenance on Buildings	\$0.00	0.0	\$8,592.82	4.0
Management Fee	\$1,803.60	7.6	\$16,065.40	7.6
Misc. Expense	\$78.03	0.3	\$972.05	0.5
Office Supplies, copies	\$163.64	0.7	\$1,149.53	0.5
Pest Control	\$174.00	0.7	\$1,689.37	0.8
Plants, Trees, Shrubs	\$840.00	3.6	\$840.00	0.4
Postage	\$30.27	0.1	\$454.03	0.2
Roof Repairs	\$0.00	0.0	\$1,035.00	0.5
Snow Removal	\$0.00	0.0	\$4,515.00	2.1
Sprinkler Repairs	\$865.54	3.7	\$13,827.49	6.5
Trash Collection	\$983.80	4.2	\$8,814.88	4.2
Trim & Prune Plants	\$0.00	0.0	\$2,877.00	1.4
Water/Sewer	\$8,581.29	36.3	\$60,784.53	28.6
Web Site Maintenance	\$0.00	0.0	\$225.00	0.1
Total Expenses	\$19,763.84	83.6	\$173,009.08	81.5
<b>Other Expense</b>				
Deck Labor Cost	\$0.00	0.0	\$46,140.00	21.7
Deck Loan Charges	\$758.58	3.2	\$5,980.89	2.8
Deck Material Cost	\$0.00	0.0	\$14,854.24	7.0

# Revenue and Expenses

Friday September 1, 2006 to Saturday September 30, 2006

## Hunters Ridge Homeowners (Continued)

Accrual Accounting Year Starts January 1, 2006

	<u>Current</u>	<u>Percent</u>	<u>Year To Date</u>	<u>Percent</u>
EXPENSES (Continued)				
Other Expense (Continued)				
Deck Repair Bldg Maint	\$0.00	0.0	\$16,532.73	7.8
Deck Repair Extra chg.	\$0.00	0.0	\$12,403.20	5.8
Deck Repair Misc.	(\$36.67)	0.2	\$443.31	0.2
Deck Repairs Admin.	\$0.00	0.0	\$3,510.00	1.7
Total Other Expenses	<u>\$721.91</u>	3.1	<u>\$99,864.37</u>	47.1
Reserve Expenses				
Deck Staining	\$0.00	0.0	\$7,533.00	3.5
Paint Buildings	\$0.00	0.0	\$34,782.00	16.4
Total Reserve Expenses	<u>\$0.00</u>	0.0	<u>\$42,315.00</u>	19.9
TOTAL EXPENSES	<u>\$20,485.75</u>	86.7	<u>\$315,188.45</u>	148.5
NET INCOME (LOSS)	<u>\$3,717.28</u>	15.7	<u>(\$60,244.77)</u>	28.4